



Electricity Oversight Board

Daily Report for Friday, January 2, 2004

The average zonal price decreased by 40 percent for SP15 and NP15 to \$26.13/MWh. Despite most indicating factors that pointed to higher average zonal price such as:

- High natural gas prices. The average natural gas price was unchanged but elevated for the holiday weekend at \$5.58/MMBtu.
- Cooler temperatures. Temperatures across the state decreased by 3 to 8 degrees and ranged between 50 and 61 degrees.
- Higher generation outages that ranged between 6,300 MW and 6,800 MW.
- Increased demand. The average actual demand increased by 1,812 MW.

The average zonal price dropped possibly due to forecasted load that fell short of scheduled load for most of the day on Friday.

The CAISO de-rated the transmission capacity rating for the following:

- California-Oregon Intertie (COI) Path 66 in the north-to-south direction from 4,800 MW to 3,200 MW and in the south-to-north direction from 3,675 MW to 2,450 MW between 12 a.m. and 2 p.m.
- Branch Group Cascade (Path 25) in the IN direction from 100 MW to 0 MW and in the OUT direction from 30 MW to 0 MW between 12 a.m. and 2 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

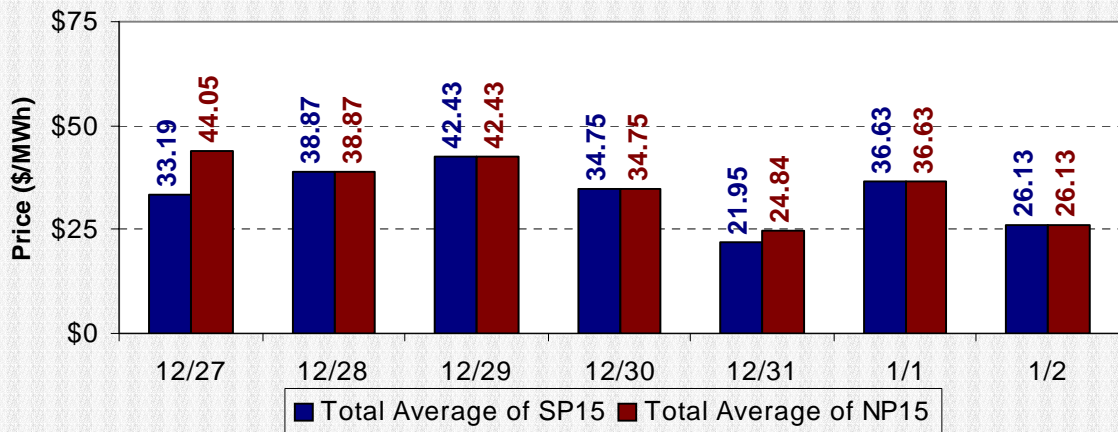
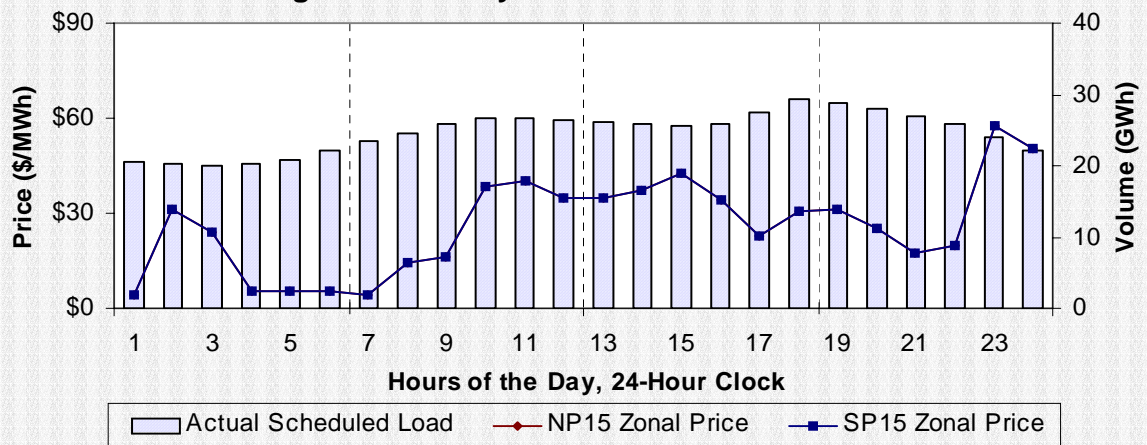


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

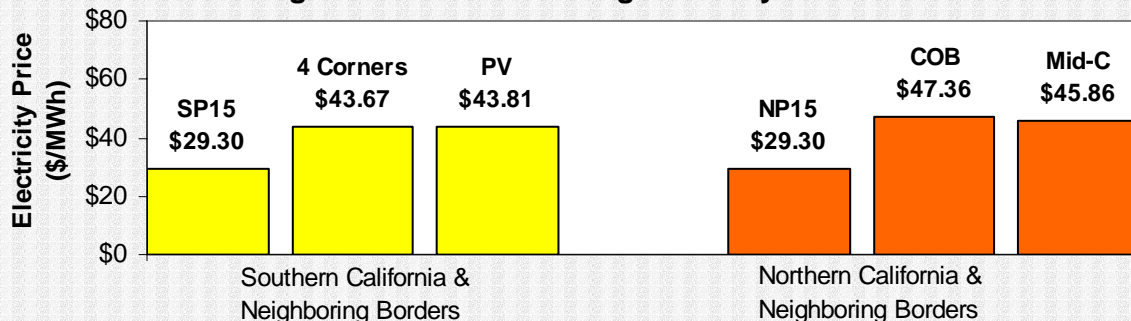


Figure 4a - Seven Day Snapshot of NP15

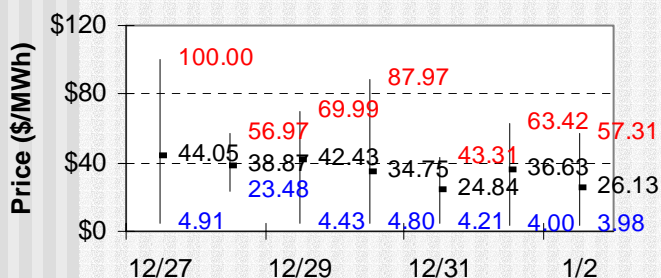


Figure 4b - Seven Day Snapshot of SP15

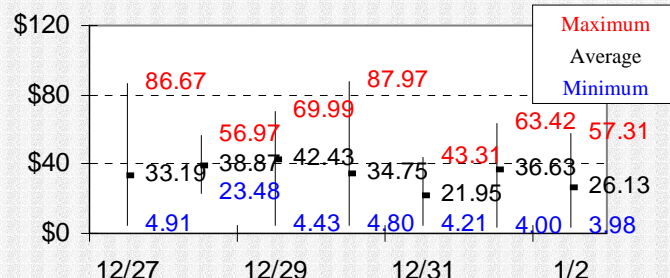
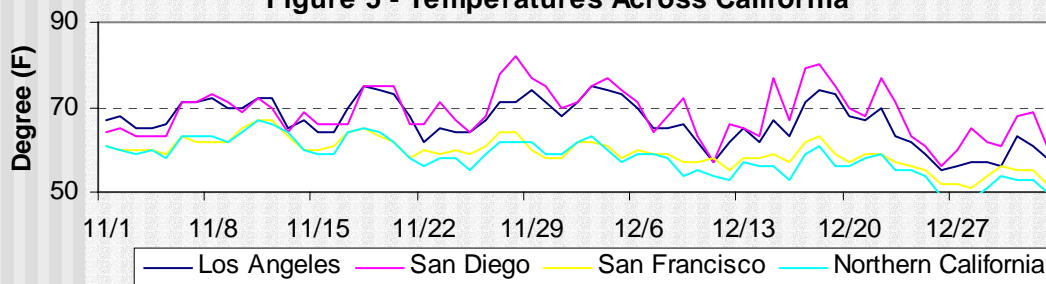


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	58	-3
San Diego	61	-8
San Francisco	52	-3
Northern CA	50	-3

Figure 6 - Average Natural Gas Price

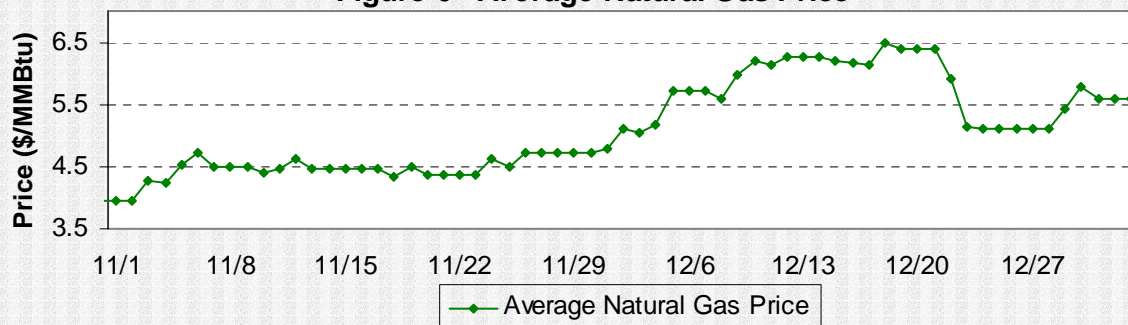


Figure 7 - Average Daily Zonal Price & Total Actual Load

